IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO. 314 TO 322 OF 2007

CONNECTED WITH

COMPANY APPLICATION NO. 235 TO 243 OF 2007

IN THE MATTER OF THE SCHEME OF AMALGAMATION OF

(i) Vatayan Synthetics Private Limited,

(ii) Innova Tradecom Private Limited,

(iii) Shrusti Trading Private Limited,

(iv) Platinum Commercial Private Limited,

(v) Suprabhat Tradecom Private Limited,

(vi) Indradham Traders Private Limited,

(vii) Spark Tradecom Private Limited Petitioners

(viii) Orator Trading Enterprises Private Limited. ..Transferor Companies

WITH

Entity Communications Private Limited. .. Transferee Company

Ms.Alpana Ghone i/b A.S.Dayal and Associates for the Petitioners,

Mr. P.Ramarao, O.L. present, except in C.P. No.322/07.

Ms. Bharati Mahant with G.C.Mishra for R.D. in all the matters.

CORAM: D.B.BHOSALE, J.

DATED: 7th SEPTEMBER, 2007.

P.C.:

1. Heard learned counsel for the parties.

2. The sanction of the court is sought to a scheme of amalgamation under sections 391 to 394 of the Companies Act, 1956.

3. Counsel appearing on behalf of the Petitioners has stated before the court that insofar as transferor companies are concerned: (i) All the transferor companies are wholly owned subsidiaries of the transferee company; (ii) All equity share holders in all the companies have granted their consents; (iii) There are no secured creditors; and (iv) Insofar as all the unsecured creditors in all the companies are concerned, they have been paid off by the petitioner-companies and the affidavits stating so have also been filed by the transferor companies. The learned counsel for the petitioners stated that the transferor companies have, therefore, not given individual notices in pursuance of the order dated 13.4.2007 passed by this court while dispensing with the convening of the meeting of the unsecured creditors.

4. Insofar as the transferee company is concerned, the court has been informed by the learned counsel that (i) All the share holders have granted their consents; (ii) There are no secured creditors; and (iii) Insofar as unsecured creditors are concerned they have already been paid off by the transferee company and the affidavit stating so has also been filed and in view thereof no individual notices as per the order dated 13.4.2007 are given to them.

5. Both the Regional Director and the Official Liquidator have stated that the scheme as proposed is not contrary to the public interest or prejudicial to the interest of share holders or creditors.

6. There is no objection to the scheme and since all the requisite statutory compliances have been fulfilled, all the Company Petitions filed by the transferor companies are made absolute in terms of prayer clauses (a) to (d).

7. Company Petition No.322 of 2007 of the Transferee is also made absolute in terms of prayer clause (a) to (c).

8. The transferee company is directed to lodge a copy of this order and the scheme with the concerned Superintendent of Stamps for the purpose of adjudication of stamp duty payable, if any, on the same within 30 days of obtaining the certified copy and/or authenticated copy of the order.

9. The petitioners in all the company petitions to pay cost of Rs.2,500/- each to the Regional Director and to the Official Liquidator by the petitioners in all the petitions of transferor companies. Costs to be paid within four weeks from today.

10. Filing and issuance of the drawn up order is dispensed with.

11. All authorities concerned to act on a copy of this order duly authenticated by the Registry.

(D.B.BHOSALE, J.)